Final Recommendation for the Maximum Revenue Guardrail for Maryland Hospital Quality Programs for Rate Year 2020

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This document contains the final staff recommendations for updating the Maximum Guardrail Policy for RY 2020.

Table of Contents

LIST OF ABBREVIATIONS

CMS	Centers for Medicare & Medicaid Services
CY	Calendar year
FFY	Federal fiscal year
FY	State fiscal year
HSCRC	Health Services Cost Review Commission
MHAC	Maryland Hospital-Acquired Conditions Program
PAU	Potentially avoidable utilization
PQI	Prevention quality indicator
QBR	Quality-based reimbursement
RRIP	Readmissions Reduction Incentive Program
RY	State rate year
VBP	Value-based purchasing

INTRODUCTION

The Maryland Health Services Cost Review Commission's (HSCRC's or Commission's) performance-based payment methodologies are important policy tools that provide strong incentives for hospitals to improve their quality performance over time. These performance-based payment programs hold amounts of hospital revenue at-risk directly related to specified performance benchmarks. Because of its long-standing Medicare waiver for its all-payer hospital rate-setting system, special considerations were given to Maryland, including exemption from the federal Medicare quality-based programs. Instead, the HSCRC implements various Maryland-specific quality-based payment programs, which are discussed in further detail in the background section of this report.

Maryland entered into an All-Payer Model Agreement with the Centers for Medicare & Medicaid Services (CMS) on January 1, 2014 and will enter into a Total Cost of Care Model agreement on January 1, 2019. One of the requirements under both agreements is that the proportion of hospital revenue that is held at-risk under Maryland's quality-based payment programs must be greater than or equal to the proportion that is held at-risk under national Medicare quality programs. Given Maryland's programs are fundamentally different from the nation in how revenue adjustments are determined (e.g., most programs have prospective incremental revenue adjustment scales with both rewards and penalties), the at-risk is measured both as potential risk (i.e., highest maximum penalty per program) and realized risk (absolute average of adjustments per program).

The purpose of this report is to make a recommendation for the maximum amount one hospital can be penalized for RY 2020, otherwise known as the maximum revenue guardrail. The recommendations for the maximum penalties and rewards for each quality program are set forth in the individual policies rather than in an aggregate at-risk policy.

BACKGROUND

1. Federal Quality Programs

In developing the recommendation for the maximum revenue guardrail, the staff first analyzed the aggregate revenue at-risk for Maryland's quality-based payment programs compared to the amount at-risk for the following national Medicare quality programs:

- The Medicare Hospital Readmissions Reduction Program (HRRP), which reduces payments to inpatient prospective payment system hospitals with excess readmissions.[1]

[1] For more information on the Medicare Hospital Readmissions Reduction Program, see https://www.cms.gov/Medicare/Medicare-Fee-for-Service-Payment/AcuteInpatientPPS/Readmissions-Reduction-Program.html.

- The Medicare Hospital-Acquired Condition Reduction Program (HACRP), which ranks hospitals according to performance on a list of hospital-acquired conditions and reduces Medicare payments to the hospitals in the lowest performing quartile.[2]
- The Medicare Value Based Purchasing (VBP) Program, which adjusts hospitals' payments based on their performance on the following four hospital quality domains: clinical care, patient experience of care, safety, and efficiency.[3]

2. Maryland's Quality-Based Programs

As discussed in the introduction section of this report, Maryland is exempt from the federal Medicare hospital quality programs. Instead, Maryland implements the following quality-based payment programs:

- The Quality Based Reimbursement (QBR) program employs measures in several domains, including clinical care, patient experience, and safety. Starting in FY 2019, the QBR program revenue adjustments were linked to a preset scale instead of relatively ranking hospitals, which was designed to provide hospitals with more predictable revenue adjustments. Furthermore, the Commission approved a modified full scaling approach to ensure that rewards would only be given out to hospitals that perform well compared to the nation. For additional discussion on the QBR scale, please refer to the RY 2020 QBR policy posted to the HSCRC website.
- The Maryland Hospital Acquired Conditions (MHAC) program measures hospital performance using 3M's potentially preventable complications. HSCRC calculates observed-to-expected ratios for each complication and compares them with statewide benchmarks and thresholds. As with the QBR program, the MHAC program uses a pre-set scale to provide hospitals with the ability to prospectively estimate revenue adjustments. For additional discussion on the MHAC scale, please refer to the RY 2020 policy posted to the HSCRC website.
- The Readmission Reduction Incentive Program (RRIP) establishes a readmissions reduction target, an attainment target, and a scale for rewards/penalties for hospitals. The statewide minimum improvement target is established to eliminate the gap between the national Medicare readmission rate and the Maryland Medicare readmission rate. For additional discussion on the improvement target, please refer to the RY 2020 policy posted to the HSCRC website.
- In addition to the three programs described above, two additional performance-based payment adjustments are implemented to hospital revenues prospectively as part of the

[2] For more information on the Medicare Hospital-Acquired Condition Reduction program, see https://www.cms.gov/Medicare/Medicare-Fee-for-Service-Payment/AcuteInpatientPPS/HAC-Reduction-Program.html.
[3] For information on the Medicare VBP program, see https://www.medicare.gov/hospitalcompare/Data/hospital-vbp.html.

annual update factor. The Potentially Avoidable Utilization (PAU) Savings Program reduces each hospital's approved revenues prospectively based on revenue associated with avoidable admissions and readmissions. The demographic PAU efficiency adjustment reductions are applied to global budgets to reduce allowed volume growth based on the percentage of revenue associated with PAU for each hospital.

Figure 1 below provides the maximum penalties or rewards for the three CMS and Maryland quality programs for RY/FFY 2019 and RY/FFY 2020. In general, CMS programs relatively rank hospital performance when determining penalties or rewards, whereas Maryland's quality programs use prospectively determined preset scales. For RY 2019 and RY 2020 staff believe that the Maryland quality programs have met or exceeded the national potential risk. Furthermore, staff estimate that through RY 2018 the State has also met or exceeded the national realized risk (FFY 2019 revenue adjustments not yet available). These estimates use the methodology that HSCRC and CMMI agreed upon, but final numbers are pending CMMI review. See Appendix A for additional details on the aggregate at-risk test.

Figure 1. 2018 Maximum Quality Penalties or Rewards for Maryland and The Nation

MD All-Payer	Max Penalty %	Max Reward %	National Medicare	Max Penalty %	Max Reward %
RY/FFY 2019					
MHAC	2.0%	1.0%	HAC	1.0%	N/A
RRIP	2.0%	1.0%	HRRP	3.0%	N/A
QBR	2.0%	1.0%	VBP	2.0%	2.0%
RY/FFY 2020					
MHAC	2.0%	1.0%	HAC	1.0%	N/A
RRIP	2.0%	1.0%	HRRP	3.0%	N/A
QBR	2.0%	2.0%	VBP	2.0%	2.0%

ASSESSMENT

In order to develop the maximum revenue at-risk guardrail for RY 2020 quality programs, HSCRC staff considered CMS relevant policies, conducted analyses, and solicited input from the Performance Measurement Workgroup.[4] During its February meeting, the Performance Measurement Workgroup reviewed data comparing the amount of revenue at-risk in Maryland with the national Medicare programs. Again the RY 2020 aggregate at-risk amounts were approved as part of the actual quality program policies, and this report only presents a recommendation for the maximum revenue guardrail.

[4] For more information on the Performance Measurement Workgroup, see https://hscrc.maryland.gov/Pages/hscrc-workgroup-performance-measurement.aspx

Maximum Revenue at-risk Hospital Guardrail

As the HSCRC increases the maximum revenue adjustments statewide, the potential for a particular hospital to receive significant revenue reductions has raised concerns that such penalties may generate unmanageable financial risk. Similar to the risk corridors in other VBP programs, a maximum penalty guardrail may be necessary to mitigate the detrimental financial impact of unforeseen large adjustments in Maryland programs. Given the increases in risk levels in other programs, a hospital-specific guardrail will provide better protection than a statewide limit. In RY 2017, RY2018, and RY 2019, the hospital maximum penalty guardrail was set at 3.50 percent of total hospital revenue. Staff used the inpatient Medicare aggregate amount at-risk total as the benchmark to calculate the hospital maximum penalty guardrail (e.g. 6 percent * 58 percent revenue attributable to inpatient services). For RY 2020, staff recommend updating the percent of inpatient revenue (dropped from 58 to 57 percent) for calculating the maximum guardrail, which results in a slightly reduced maximum revenue guardrail of 3.40 percent. This maximum revenue guardrail applies to QBR, MHAC, RRIP, and net PAU Savings. Historically, no hospital penalties have reached the maximum revenue guardrail. For reference, in RY 2019 the highest revenue adjustment was a 2.05 percent total revenue reduction (which corresponds to 2.74 percent revenue reduction for inpatient revenue). See Appendix B for by hospital net revenue adjustments across quality programs included in the maximum guardrail calculation.

STAKEHOLDER COMMENTS AND RESPONSES

HSCRC staff received one comment letter from the Maryland Hospital Association that expressed general support for the recommendation to limit the maximum negative revenue adjustment one hospital could receive to 3.4 percent of total hospital revenue. However the letter outlined the following considerations related to the aggregate revenue at-risk and the maximum penalty guardrail for future years:

1. Rethink the magnitude of potential and realized risk on quality programs where Maryland has made significant gains or is outperforming the nation.

2. Include the Medicare Performance Adjustment risk in future calculations of the guardrail and both the potential and realized revenue at risk.

Staff Response:

- ***Staff appreciates MHAs support of this year's policy and would be willing to engage stakeholders to get input on the additional considerations for future years.***
- ***In terms of the revenue at-risk for Maryland quality programs, staff would want to engage stakeholders to discuss reducing revenue at-risk or moving revenue away from programs where Maryland has done well, and focusing the revenue adjustments on areas where improvement is still needed. While staff acknowledge***

that historically the Commission has increased risk in areas of needed improvement (i.e., performance on patient satisfaction surveys), there are concerns about decreasing revenue at risk in other areas and whether gains in improvement will decline. Again, as staff work with stakeholders to develop quality policies over the next few years, these issues should be discussed.

- ***Staff recognizes the additional revenue at-risk for Maryland hospitals under the full 1 percent Medicare Performance Adjustment in RY 2021. For the RY 2021 maximum guardrail policy, staff will engage with stakeholders to consider adding the Medicare Performance Adjustment to the RY 2021 maximum guardrail policy. Among the concerns that may need to be discussed include whether there is any significant impact on other payers by including a payer specific program in aggregate at risk calculations and the max guardrail policy.***

RECOMMENDATION

For RY 2020, the maximum penalty guardrail should be set at 3.40 percent of total hospital revenue.

APPENDIX A. COMPARISON OF AGGREGATE REVENUE AT-RISK FOR MARYLAND QUALITY-BASED PAYMENT PROGRAMS COMPARED TO MEDICARE PROGRAMS

After discussions with CMS, HSCRC staff performed analyses of both "potential" and "realized" revenue at-risk. Potential revenue at-risk refers to the maximum amount of revenue that is at-risk in the measurement year. Realized risk refers to the actual amounts imposed by the programs. The comparison with the national amounts is calculated on a cumulative basis. Exhibit 1 compares the potential amount of revenue at-risk in Maryland with the amount at-risk in the national programs. The difference between the national Medicare and Maryland all-payer annual amounts are summed after each year's experience to compare the annual difference.

The top half of Exhibit 1 displays the percentage of potential inpatient revenue at-risk in Maryland for all payers for each of Maryland's quality-based payment programs for RYs 2014 through 2020. The bottom half of the figure displays the percentage of potential national Medicare inpatient revenue at-risk for quality-based payment programs for FFYs 2014 through 2020. These potential at-risk numbers are the absolute values of the maximum penalty or reward. Due to efforts to align Maryland's quality-based payment programs with the national programs and the increasing emphasis on value-based payment adjustments, Maryland has exceeded the national aggregate maximum at-risk amounts since RY 2016.

Exhibit 1. Potential Revenue at-risk for Quality-Based Payment Programs, Maryland Compared with the National Medicare Programs, 2014-2020

% of MD All-Payer Inpatient Revenue	RY 2014	RY 2015	RY 2016	RY 2017	RY 2018	RY 2019	RY 2020
MHAC	2.0%	3.0%	4.0%	3.0%	3.0%	2.0%	2.0%
RRIP			0.5%	2.0%	2.0%	2.0%	2.0%
QBR	0.5%	0.5%	1.0%	2.0%	2.0%	2.0%	2.0%
Subtotal	2.5%	3.5%	5.5%	7.0%	7.0%	6.0%	6.0%
PAU Savings*	0.4%	0.9%	1.4%	4.5%	5.9%	5.8%	*5.8%*
Demographic PAU Efficiency Adjustment*	0.5%	0.9%	1.1%	1.3%	0.5%	0.8%	*0.8%*
MD Aggregate Max. At Risk	3.4%	5.2%	8.0%	12.8%	13.4%	12.6%	12.6%
*Italicized numbers subject to change							

% of National Medicare Inpatient Revenue	FFY2014	FFY2015	FFY2016	FFY2017	FFY2018	FFY2019	FFY2020
HAC		1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
Readmissions	2.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
VBP	1.3%	1.5%	1.8%	2.0%	2.0%	2.0%	2.0%
Medicare Aggregate Max. At Risk	3.3%	5.5%	5.8%	6.0%	6.0%	6.0%	6.0%
Annual MD-US Difference	0.2%	-0.3%	2.2%	6.8%	7.4%	6.6%	6.6%
*Please note that these numbers are rounded in the table to the 10th decimal and results in some discrepancies compared to calculations done with the table numbers.							

As Maryland's programs moved away from revenue neutral rewards and penalties and toward payment adjustments based on preset payment scales, the actual amounts imposed in quality-based programs differ from the maximum amounts established in the policies and none of the hospitals may be subject to the maximum penalty when the payment adjustments are implemented. On the other hand, the national Medicare programs may make payment adjustments only to the lowest performing hospitals, limiting the reach of the performance-based adjustments. CMMI and HSCRC staff worked on a methodology to compare the total actual payment adjustments by summing the absolute average payment adjustments across all programs, namely aggregate realized at-risk. Maryland is expected to meet or exceed both the potential and realized at-risk amounts of the national Medicare programs but final approval is pending CMMI confirmation. Exhibit 2 provides a comparison of the average adjustment amount between Maryland and national programs. Maryland's overall aggregate average adjustments were 5.25 percent of the total inpatient revenue in RY 2019, compared to 1.33 percent in the national Medicare programs in FFY 2018 (FFY 2019 revenue adjustments in table are estimates based on FFY 2018; if available final policy will include actual FFY 2019 adjustments). While the PAU savings revenue adjustments account for a large proportion of Maryland's higher realized risk, Maryland meets the realized risk requirement even without the PAU savings or demographic PAU efficiency adjustment.

Exhibit 2. Realized Revenue at-risk for Quality-Based Payment Programs, Maryland Compared with the National Medicare Programs, 2014-2019

% of MD All-Payer Inpatient Revenue	**RY 2014**	**RY 2015**	**RY 2016**	**RY 2017**	**RY 2018**	**RY 2019**
MHAC	0.22%	0.11%	0.18%	0.40%	0.50%	0.25%
RRIP			0.15%	0.57%	0.61%	0.58%
QBR	0.11%	0.14%	0.30%	0.26%	0.59%	0.64%
Subtotal	0.34%	0.25%	0.63%	1.23%	1.70%	1.47%
PAU Savings	0.29%	0.64%	0.93%	2.55%	3.05%	3.57%
Demographic PAU Efficiency Adjustment	0.28%	0.33%	0.39%	0.35%	0.22%	0.21%
MD Aggregate Max.At Risk	**0.90%**	**1.22%**	**1.95%**	**4.13%**	**4.97%**	**5.25%**
% of National Medicare Inpatient Revenue	**FFY 2014**	**FFY2015**	**FFY2016**	**FFY2017***	**FFY2018***	**FFY2019***
HAC		0.22%	0.23%	0.24%	0.24%	0.24%
Readmits	0.28%	0.52%	0.51%	0.61%	0.56%	0.56%
VBP	0.20%	0.24%	0.40%	0.51%	0.53%	0.53%
Medicare Aggregate Max. At Risk	**0.47%**	**0.97%**	**1.14%**	**1.36%**	**1.33%**	**1.33%**
Annual MD-US Difference	**0.43%**	**0.25%**	**0.81%**	**2.77%**	**3.63%**	**3.92%**
*The CMS realized risk was calculated by the HSCRC and are subject to CMS validation.						

In summary, staff estimate that Maryland outperformed the national programs in the potential and realized aggregate payment amounts for RY 2019. Maryland hospitals continued to improve their performance in reducing complications and readmissions. However, further reductions in revenue associated with PAU will be important for financial success under the all-payer and Total Cost of Care model. Finally, as additional performance-based revenue adjustments are implemented, such as the Medicare Performance Adjustment for total cost of care, the potential aggregate at-risk amounts for other programs should be evaluated. Staff will continue to discuss the appropriate amounts for performance-based payment programs with the workgroups and other stakeholders.

Appendix B. Consolidated Net Revenue Adjustments for All Quality-Based Payment Programs for Rate Year 2019, by Hospital

HOSP ID	Hospital Name	FY 17 Total Permanent Revenue	FY 17 Permanent Inpatient Revenue	MHAC % Inpatient	RRIP % Inpatient	QBR % Inpatient	PAU Savings % Inpatient	PAU Net Impact % Inpatient	PAU Demographic % Inpatient	Total Impact % Inpatient	Total Impact % Total Revenue
210003	UM-PG	$287,707,710	$215,464,625	0.13%	-0.98%	-1.49%	-2.41%	-0.41%	-0.05%	-2.74%	-2.05%
210004	HOLY CROSS	$489,724,686	$340,412,069	0.24%	-1.63%	-1.08%	-2.57%	-0.25%	-0.03%	-2.72%	-1.89%
210001	MERITUS	$321,955,560	$190,799,459	-0.18%	-1.02%	-1.07%	-3.71%	-0.82%	-0.38%	-3.09%	-1.83%
210062	SOUTHERN MD	$271,260,318	$163,844,003	-0.89%	-0.04%	-1.05%	-4.49%	-0.94%	-0.33%	-2.92%	-1.76%
210022	SUBURBAN	$313,631,832	$197,431,392	-0.04%	-1.18%	-1.23%	-2.61%	-0.34%	-0.20%	-2.79%	-1.76%
210015	FRANKLIN SQ	$522,059,009	$300,623,972	-0.22%	-1.19%	-0.85%	-3.14%	-0.67%	-0.04%	-2.93%	-1.69%
210034	HARBOR	$186,978,444	$112,526,840	0.00%	-1.47%	-0.88%	-3.00%	-0.45%	-0.02%	-2.80%	-1.68%
210033	CARROLL	$225,263,359	$132,801,017	-0.62%	-0.35%	-0.56%	-4.56%	-1.29%	-0.36%	-2.83%	-1.67%
210065	HC GERMAN	$102,303,760	$60,632,167	0.38%	-1.56%	-0.51%	-3.54%	-0.82%	-0.22%	-2.51%	-1.49%
210002	UMMC	$1,399,559,924	$919,253,797	-0.31%	-0.36%	-0.83%	-2.12%	-0.65%	-0.04%	-2.16%	-1.42%
210005	FREDERICK	$338,085,918	$220,972,343	0.07%	-0.06%	-0.89%	-3.50%	-1.21%	-0.41%	-2.09%	-1.37%
210032	UNION OF CECIL	$158,683,870	$66,514,320	0.00%	-1.80%	-0.57%	-4.31%	-0.76%	-0.37%	-3.13%	-1.31%
210024	UNION MEMORIAL	$421,547,476	$235,346,415	-0.71%	0.09%	-0.67%	-3.43%	-0.99%	-0.03%	-2.28%	-1.27%
210018	MS MONTGOMERY	$172,101,071	$77,808,657	0.16%	-0.56%	-1.51%	-4.36%	-0.75%	-0.32%	-2.66%	-1.20%
210029	HOPKINS BAYVIEW	$647,476,458	$357,620,585	0.00%	-0.84%	-0.56%	-3.27%	-0.65%	0.00%	-2.05%	-1.13%
210048	HOWARD	$298,460,107	$183,348,539	-0.62%	-0.11%	-0.45%	-3.39%	-0.64%	-0.36%	-1.82%	-1.12%
210056	GOOD SAMARITAN	$264,597,392	$140,674,848	0.09%	0.28%	-1.10%	-5.21%	-1.05%	0.00%	-1.78%	-0.95%
210010	DORCHESTER	$49,226,292	$26,021,222	0.31%	-0.83%	-0.64%	-3.42%	-0.63%	-0.05%	-1.79%	-0.94%
210019	PRMC	$431,713,670	$241,466,813	0.00%	-0.66%	-0.43%	-3.09%	-0.28%	-0.15%	-1.37%	-0.77%
210016	WASHADVENTIST	$265,729,172	$158,337,604	0.13%	0.28%	-1.12%	-3.03%	-0.57%	-0.14%	-1.28%	-0.76%
210055	UM-LAUREL	$99,871,376	$58,931,276	0.44%	0.35%	-1.61%	-2.98%	-0.47%	-0.14%	-1.28%	-0.76%
210009	JOHNS HOPKINS	$2,352,963,223	$1,378,259,901	0.00%	-0.28%	-0.36%	-2.52%	-0.58%	-0.04%	-1.22%	-0.72%
210051	DOCTORS	$239,227,750	$144,686,192	0.22%	-0.05%	-0.31%	-4.67%	-1.00%	-0.37%	-1.14%	-0.69%
210006	HARFORD	$102,314,327	$48,557,781	0.38%	-0.42%	-0.91%	-5.66%	-0.46%	-0.76%	-1.42%	-0.67%
210027	WESTERN MD	$320,642,519	$171,000,183	-0.44%	0.01%	-0.09%	-3.47%	-0.72%	0.00%	-1.24%	-0.66%

HOSP ID	Hospital Name	FY 17 Total Permanent Revenue	FY 17 Permanent Inpatient Revenue	MHAC % Inpatient	RRIP % Inpatient	QBR % Inpatient	PAU Savings % Inpatient	PAU Net Impact % Inpatient	PAU Demographic % Inpatient	Total Impact % Inpatient	Total Impact % Total Revenue
210011	ST. AGNES	$422,820,202	$237,889,236	0.29%	0.12%	-0.70%	-4.24%	-0.85%	-0.05%	-1.14%	-0.64%
210043	UM-BWMC	$409,703,662	$229,151,792	0.13%	0.38%	-0.92%	-4.20%	-0.67%	-0.46%	-1.07%	-0.60%
210038	UMMC MIDTOWN	$234,227,770	$117,217,727	0.40%	-0.29%	-0.62%	-3.61%	-0.67%	0.00%	-1.18%	-0.59%
210061	AGH	$105,151,502	$37,316,219	0.53%	0.07%	-0.96%	-4.26%	-1.10%	-0.28%	-1.45%	-0.52%
210057	SHADY GROVE	$387,674,359	$231,939,525	0.00%	0.01%	-0.20%	-2.88%	-0.66%	-0.17%	-0.85%	-0.51%
210028	MS ST. MARY	$177,161,733	$76,303,058	0.49%	0.18%	-0.75%	-4.63%	-1.04%	-0.51%	-1.13%	-0.48%
210023	AAMC	$609,013,273	$299,264,995	0.33%	-0.02%	-0.64%	-2.93%	-0.63%	-0.21%	-0.96%	-0.47%
210044	G.B.M.C.	$442,204,396	$225,145,722	-0.71%	0.40%	-0.38%	-2.54%	-0.18%	-0.03%	-0.87%	-0.44%
210012	SINAI	$752,409,746	$398,036,508	-0.31%	1.00%	-0.73%	-2.78%	-0.49%	0.00%	-0.53%	-0.28%
210008	MERCY	$516,410,170	$223,932,822	0.00%	0.21%	-0.18%	-2.08%	-0.45%	-0.02%	-0.42%	-0.18%
210060	FT WASHINGTON	$48,244,588	$19,548,527	0.62%	1.00%	-1.42%	-5.82%	-0.65%	-0.34%	-0.44%	-0.18%
210037	EASTON	$202,561,563	$105,222,295	0.31%	-0.27%	-0.31%	-2.93%	0.01%	-0.19%	-0.26%	-0.13%
210017	GARRETT	$54,328,266	$21,075,334	0.00%	1.00%	-0.73%	-3.41%	-0.54%	-0.30%	-0.27%	-0.10%
210013	BON SECOURS	$115,902,722	$65,798,042	0.00%	0.97%	-0.37%	-3.18%	-0.56%	0.00%	0.04%	0.02%
210035	UM-CHARLES	$148,909,451	$75,199,112	0.38%	0.34%	-0.32%	-4.08%	-0.35%	-0.49%	0.04%	0.02%
210064	LEVINDALE	$58,867,710	$56,105,767	-0.62%	0.85%		-1.25%	-0.16%	-0.16%	0.06%	0.06%
210058	UMROI	$120,638,692	$69,966,359	0.00%	0.22%		-0.12%	-0.11%	0.00%	0.11%	0.06%
210045	MCCREADY	$15,618,329	$3,033,907		0.38%		-6.87%	0.00%	-0.40%	0.38%	0.07%
210049	UM-UCH	$334,751,759	$130,150,364	0.18%	1.00%	-0.04%	-4.62%	-0.85%	-0.47%	0.29%	0.11%
210040	NORTHWEST	$255,493,814	$133,828,758	0.18%	0.89%	-0.07%	-4.96%	-0.78%	-0.11%	0.22%	0.11%
210063	UM ST. JOE	$398,711,781	$237,924,618	0.00%	0.32%	0.12%	-2.17%	-0.23%	-0.08%	0.21%	0.12%
210039	CALVERT	$143,263,199	$63,677,722	0.11%	1.00%	-0.02%	-4.17%	-0.65%	-0.59%	0.44%	0.20%
210030	UM-Chester	$55,473,722	$21,139,936	0.00%	0.62%	0.24%	-5.06%	0.23%	-0.45%	1.09%	0.41%
State	**Statewide**	**$16,292,627,632**	**$9,222,204,362**	**-0.06%**	**-0.21%**	**-0.63%**	**-3.09%**	**-0.61%**	**-0.13%**	**-1.52%**	**-0.86%**